

# Bill Spalding Wealth Management

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## Disclosure Brochure

March 27, 2023

This brochure provides information about the qualifications and business practices of Bill Spalding Wealth Management. If you have any questions about the contents of this brochure, please contact us at 404.255.3331. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Bill Spalding Wealth Management is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Bill Spalding Wealth Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Summary of Material Changes

Bill Spalding Wealth Management (“BSWM, we, us, our, ours”) provides its brochure to you initially when we enter into an advisory agreement with you. Annually we will provide you with a summary of materials changes made to the brochure since its last annual update. This summary will include information on how you may obtain a complete, updated brochure.

We will disclose material changes on a more frequent basis as necessary.

There have been no material changes to our brochure since its last annual update published March 16, 2022.

Currently, our brochure may be requested by contacting Bill Spalding, CEO/CCO at 404.255.3331 or [bill@spaldingwealth.com](mailto:bill@spaldingwealth.com). We will provide you with a new brochure at any time without charge.

Additional information about our company is also available via the SEC’s website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The SEC’s website also provides information about any persons affiliated with BSWM who are registered as investment adviser representatives (your “advisory representative”) of BSWM. Information on our investment adviser representatives who work with your account can be found in our brochure supplements.

SEC File No. 801-71902

CRD Number 142876

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## Item 4: Advisory Business

### A. Ownership/Advisor History

BSWM is a corporation organized under the laws of the state of Georgia. Bill Spalding founded the Atlanta-based investment advisory firm in 2010 and is the principal owner. BSWM is an SEC registered investment advisory firm.

### B. Types of Advisory Services

We offer investment advisory services to retail investors. These services include recommendation, selection and monitoring of suitable investments including a range of investment products, such as stocks bonds, mutual funds and ETF's. We manage accounts on a non-discretionary basis. Clearing, custody, or other brokerage services will be provided by SEI Private Trust. BSWM is not affiliated with SEI.

Some of the factors we consider in selecting money managers for you include, but may not be limited to:

- ☐ the management style, performance, reputation, pricing and reporting capabilities of the money manager;
- ☐ your risk tolerance, investment horizon, goals, objectives, and experience;
- ☐ the amount of assets you have available for investment; and,
- ☐ our relationship with or preference for a particular manager.

### C. Client Tailored Services and Client Imposed Restrictions

To assist you in design decisions, we gather information from you about your personal financial situation, goals, and any reasonable restrictions you want to place on your investments.

We develop the allocation of your assets and review the activity and performance in your account on an ongoing basis. We contact you at least annually, or more often as agreed upon, to review your financial situation and objectives, communicate information to your money managers, and to assist you in understanding and evaluating your portfolios. We expect you to notify us of any changes in your financial situation, investment objectives, or account restrictions.

We may, upon your request, assist you with your retirement plan accounts. When an employee leaves an employer there are generally four options regarding an existing retirement plan account and the employee may use a combination of those options, such as; 1) if permitted, leaving the funds in the former employer's plan, 2) if rollovers are permitted and the employee has a new employer with an available plan, the employee may rollover the funds to the new employer plan, 3) rollover the funds to an Individual Retirement Account ("IRA"), or 4) withdraw or cash out the employee's funds from the plan which may have adverse tax consequences depending on certain factors. If you choose to rollover your retirement plan assets into an IRA managed by us, we will receive a fee on the management of those assets. You are under no obligation to roll retirement plan assets to an account managed by us.

#### D. Client Assets Managed

As of December 31, 2022, we managed approximately \$106 million of assets on a non-discretionary basis for which our clients made investment decisions based on our recommendations.

### Item 5: Fees and Compensation

#### A. Fee Schedule

Fees for the initial quarter are based on the value of your cash and securities on the date the custodian/broker-dealer receives them and are prorated based upon the number of calendar days in the calendar quarter that our agreement is in effect. The maximum fees for our services are 1.25% of assets under management. Tier discount fee schedules are applied to larger accounts based on assets under management.

A complete description of the programs and services provided, the amount of total fees, the payment structure, termination provisions and other aspects of each program are detailed and disclosed further in:

- ☐ the program brochure (if applicable) or other applicable disclosure documents; or,
- ☐ the account opening documents. We provide anyone interested in our services with a copy of our disclosure, all relevant disclosure documents.

#### B. Payment of Fees

Our fee is calculated based upon the market value of the assets in your account on the last day of the previous quarter. You must authorize us to have the custodian pay us directly

by charging your account. Fees will be debited from the account in accordance with the client fee schedule. One-fourth of the annual fee is charged each calendar quarter.

Your custodian provides you with statements that show the amount paid directly to us. You should review and verify the calculation of our fees. Your custodian does not verify the accuracy of fee calculations.

### C. Client Responsibility for Third-Party Fees

In addition to our fee, you may be required to pay other applicable charges such as:

- ☐ custodial fees;
- ☐ transaction fees;
- ☐ internal fees and expenses charged by mutual funds, ETFs
- ☐ maintenance and termination fees for IRAs, certain retirement and qualified accounts; and,
- ☐ other fees and taxes on brokerage accounts and securities transactions.

None of these fees are paid to or shared with us.

Mutual fund companies and ETFs charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

### *Mutual Fund Share Class Disclosure*

We will seek to determine the most advantageous share class available to you. While institutional share classes are usually the lowest cost alternative, under certain

circumstances you may be better served to pay a higher annual expense ratio and avoid a transaction fee on each trade. When selecting a mutual fund your advisory account, we have a fiduciary duty to select the share class that helps manage the overall fee structure of your account. We will perform an analysis to determine which class is most beneficial to you. We will review mutual fund positions that you may transfer “in kind” to be included in the assets managed by us. We will advise you as to alternatives available to you regarding share classes if available. We recognize that in some situations alternative share classes may not be available such as in 401k plans that limit the array of investments or funds that require certain investment amounts, or custodial platforms that do not provide alternative classes.

#### *Mutual Fund Legacy Holdings*

When you transfer assets into a managed account, we will review your mutual fund holdings. If a holding is not one of our recommended funds, the mutual fund will generally be sold unless you need to avoid a taxable gain or direct us to hold the position. In some circumstances, if the legacy holding fits into the asset allocation of your portfolio, it may be held going forward. If we determine it is in your best interest to convert to an alternative share class and the position meets the minimum investment and eligibility criteria, we will place instructions for the custodian to convert the position on its next available share class conversion date.

Please be sure to read the section entitled “Item 12: Brokerage Practices,” which follows later in this brochure.

#### **D. Prepayment of Fees**

Our advisory relationship with you may be terminated, without the payment of penalty, by any party to the contract in accordance with the provisions of the advisory agreement. Upon termination, any unearned fees are returned to you pro-rata based upon the number of calendar days in the calendar quarter that the advisory agreement was in effect. Furthermore, you may terminate our advisory agreement without being assessed any fees or expenses within

(5) business days of its signing.

#### **E. Outside Compensation for the Sale of Securities to Clients**

Your advisory representative is also licensed and may offer insurance products through BSWM. Commissions are likely to be earned by your financial advisor if insurance products are purchased through these insurance companies. The above arrangements are based upon your needs and investment objectives. It is one of our core principles that the



client always come first in all decisions. We will explain the specific costs associated with any recommended investments with you upon request. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

***ERISA Accounts:*** FIRM is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, FIRM may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset FIRM's advisory fees.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

## Item 6: Performance-Based Fees

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments. We do not charge performance-based fees on any of our client accounts.

## Item 7: Types of Clients

We provide advisory services primarily to high net worth individuals, including their trusts, estates and retirement accounts. As a condition for starting and maintaining an advisory relationship, we generally require a minimum portfolio size of \$1,000,000.

We, at our sole discretion, may accept clients with smaller portfolios based upon certain factors including anticipated future earning capacity, anticipated future additional assets, account composition, related accounts, and pre-existing client relationships. We may consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement.

## Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

### A. Methods of Analysis and Investment Strategies

We allocate your assets to various holdings based upon your individual needs and preferences. In a portfolio that is designed and managed by BSWM then we do the analysis and investment strategies ourselves.

Our investment strategies may include long-term and short-term purchases and sales. When possible and prudent we attempt to run the portfolios in a tax efficient manner.

You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

### B. Material Risks Involved

All investments involve risks that can result in loss including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions) and the loss of future earnings.

### C. Risks of Specific Securities Utilized

We allocate your assets to various positions that will generally use, but are not limited to, the following securities in a client's portfolio: mutual funds, equities, bonds and other corporate debt instruments, money market funds and cash. Although we manage your portfolio in a manner consistent with your risk tolerances, we cannot guarantee that our efforts will be successful. General economic conditions, current interest rates, the performance of a particular industry or a particular company, and any number of other factors can affect investment performance. You should be prepared to bear the risk of loss.

## Item 9: Disciplinary Information

We have not been the subject of any administrative, civil, criminal or regulatory events that would be material to your evaluation of our business or the integrity of our management.

## Item 10: Other Financial Industry Activities and Affiliations

### A. Broker-Dealer Affiliations

BSWM, its owner and investment advisor representative are not affiliated with a broker-dealer.

### B. Futures/Commodities Firm Affiliation

BSWM, its owner and investment advisor representative are not affiliated with a futures/commodities firm. This section is not applicable.

### C. Other Industry Affiliations

As explained under “Fees and Compensation” above, Bill Spalding is also a licensed insurance agent.

As previously noted, we will explain the specific costs associated with any recommended investments with you upon request. Bill will also explain all costs relevant to any insurance products you may purchase. You have the option to purchase insurance products through other brokers or agents who are not affiliated with us.

Information about your advisory representative’s financial industry activities and affiliations is disclosed in the advisory representative’s Supplement which you will receive with this brochure. Additional information about your advisory representative is also available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### D. Selection of Other Advisers or Managers

Your advisory representative may also recommend various asset management firms as subadvisors through their affiliation with BSWM. The sub-advisor does not charge the client a fee for their services. BSWM does not receive any fees from sub-advisor. In addition, clients are not required to place their business with the sub-adviser recommended or selected by BSWM.

## Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

### A. Code of Ethics

We have adopted a Code of Ethics (“Code”) to address the securities-related conduct of our advisory representatives and employees. The Code includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the Code and avoid any actual or potential conflict of interest, or any abuse of an advisory representative’s or employee’s position of trust and responsibility;
- that advisory representatives may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the Code to you or any prospective client upon request.

### B. Recommendations Involving Material Financial Interests

BSWM, its owner and investment adviser representative do not have a material interest in any securities.

### C. Investing in the Same Securities

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s).

The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by you or
- considered for purchase or sale for you.

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

#### D. Recommending the Same Securities

From time to time, our advisory representatives and employees may buy or sell products for their own account at or around the same time as clients. In any instance where similar securities are being bought or sold, we will uphold our fiduciary duty by always transacting your business before transacting our own.

### Item 12: Brokerage Practices

#### A. Recommendation Criteria

We do not select or recommend broker-dealers for your securities relation to the management of your account. In addition, choosing certain third-party money managers may involve the services of a specific custodian or broker-dealer. Thus, by assisting you in selecting a particular money manager, BSWM may also be assisting you in selecting a custodian or broker-dealer. You should review a third-party money manager's disclosure brochure for specific information on their brokerage practices.

#### B. Brokerage for Client Referrals

BSWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### C. Directed Brokerage

BSWM does not recommend, request or require that a client direct BSWM to execute transactions through a specified broker/dealer.

#### D. Aggregating Trading for Multiple Client Accounts

As trades are placed by the third-party money managers, we do not engage in aggregate trading. You are encouraged to read your money managers' disclosure document to determine if they engage in aggregate trading and what it may mean to you. In accounts that

we manage there may be on occasion a bulk trade of a position. In these cases, all clients are done at the same time and receive the same price.

## Item 13: Review of Accounts

### A. Frequency and Nature of Periodic Reviews

We perform an initial review of your overall financial condition that includes a review of your financial situation, investment objectives, risk tolerance and account restrictions.

All accounts receive an internal review on an annual basis to determine whether your investments and investment strategies are performing in a manner consistent with your stated objectives.

In addition to the internal review, we contact you at least annually, or more often as agreed upon, to review your financial situation and objectives, communicate information to your money managers, and to assist you in understanding and evaluating your money managers. Bill Spalding, CEO/CCO is responsible for all reviews.

We monitor the performance of the third-party asset managers we recommend. In the event we determine that the third-party asset managers are not performing consistent with our expectations and your financial objectives, we will terminate or replace the money manager.

Subsequent to the initial review, we periodically review your financial affairs and the portfolio and then recommend adjustments, if needed, to the portfolio.

### B. Factors that Will Trigger a Non-Periodic Review

Account reviews may be triggered by other factors such as changes in general economic and market conditions, analyst reports, issuer news and interest rate movement.

Reviews may also be triggered by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance). We expect you to notify us of any changes in your financial situation, investment objectives, or account restrictions.

### C. Reports

You will receive statements on at least a quarterly basis from the custodian holding your account. These statements will identify your current investment holdings, the cost of each of those investments, and their current market values. You should review these statements and contact us with any questions.

## Item 14: Client Referrals and Other Compensation

### A. Other Compensation

Our firm does not receive any additional compensation from third parties for providing investment advice to its clients.

## Item 15: Custody

Your assets are maintained at a qualified custodian. We do not have physical custody of your assets. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. The custodian calculates the fee and deducts it from the client account. It is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

## Item 16: Investment Discretion

If third-party money managers are hired they decide and execute all securities transactions. The money manager exercises limited discretionary investment authority in your accounts. BSWM does not manage or obtain discretionary authority over the assets in accounts participating in these programs; however, we do design the asset allocation of your overall portfolios. BSWM also maintains the discretion to hire and fire these money managers as part of its investment discretion and supervision over client accounts.

Typically, under third-party management arrangements, the third-party asset manager exercises discretion in the management of your account. All securities transactions are selected and executed by that manager. We do not manage or obtain discretionary authority over the assets in those accounts.

We do not have the ability to choose the broker-dealer through which transactions will be executed. Additionally, we do not have the ability to withdraw funds from your account.

## Item 17: Voting Client Securities

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. We will, however,

forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

For accounts subject to the provisions of The Employment Retirement Income Security Act of 1974 (“ERISA”), the plan fiduciary specifically keeps the authority and responsibility for the voting of these proxies. The plan and its trustees must agree to indemnify BSWM against any and all liability that may incur under ERISA because of a failure to vote proxies with respect to securities held in the account.

## Item 18: Financial Information

### A. Balance Sheet

BSWM neither requires or solicits prepayment of more than \$500 in fees per clients, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### B. Financial Conditions

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you.

### C. Bankruptcy

We have not been the subject of a bankruptcy proceeding.



Part 2B: Brochure Supplement

Item 1: Cover Page

William B. “Bill” Spalding

Bill Spalding Wealth Management

3060 Peachtree Road

Suite 250

Atlanta, GA 30305

404.255.3331

[www.Spaldingwealth.com](http://www.Spaldingwealth.com)

Brochure Supplement

March 27,2023

This brochure supplement provides information about Bill Spalding that supplements the Bill Spalding Wealth Management brochure. You should have received a copy of that brochure. Please contact Bill Spalding, CEO/CCO if you did not receive Bill Spalding Wealth Management’s brochure or if you have any questions about the contents of this supplement.

Additional information about Bill Spalding, CRD Number 1000570, is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Bill Spalding** Year of birth:1950

## Item 2: Educational Background and Business Experience

### *Educational background:*

- ☐ Frostburg State University, Frostburg, Maryland, BS - Education, 1971
- ☐ University of Pittsburg, Pittsburg, PA, MS – Education, 1972

### *Business experience:*

- ☐ Bill Spalding Wealth Management – CEO/CCO) (09/10 to Present)
- ☐ Securities America Advisors, Inc. – Investment Adviser Representative (07/96 to 09/10)
- ☐ Bill Spalding Financial Services – President (06/96 to 09/10)
- ☐ Securities America, Inc. – Registered Representative (06/96 to 09/10)

## Item 3: Disciplinary Information

Bill Spalding has not been named as the subject of any legal or disciplinary event.

## Item 4: Other Business Activities

In addition to his association with BSWM, Bill Spalding is also a licensed insurance agent. Mr. Spalding may earn commissions from insurance products you purchase from him.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Bill Spalding will explain the costs associated with any recommendations he makes. You have no obligation to do business with Mr. Spalding in any of this capacity.

## Item 5: Additional Compensation

Bill Spalding receives additional compensation for his activities as an insurance agent. This compensation is described under “Other Business Activities” above.

## Item 6: Supervision

Bill Spalding is the sole advisory representative and CCO. There are no other employees to supervise or to monitor him. BSWM does have an independent compliance firm to monitor and advise the firm. Mr. Spalding is bound by the firm’s Code of Ethics, compliance procedures, and the investment advisory agreement entered into with each advisory client.

# Bill Spalding Wealth Management

## Privacy Policy Notice

In establishing an advisory account with Bill Spalding Wealth Management (BSWM), it is necessary for you to provide us with certain personal financial information to ensure that your portfolio is managed in a manner consistent with your investment objectives and financial goals. This information will generally be derived from the following sources:

1. Information we receive from you on the account application or other forms, and
2. Information about your securities transactions with BSWM or other advisors and broker/dealers which may be providing financial services to you.

It is the policy of BSWM that we do not disclose any non-public personal information about you to anyone, except as permitted by law or by written or verbal consent by you. We adhere to the privacy policies and practices as described in this notice for closed or inactive accounts as well.

BSWM maintains physical, electronic and procedural safeguards to guard your non-public personal information.

We appreciate your business and the opportunity to serve you. We know confidentiality is important to you; therefore protecting your privacy is a priority at BSWM.